



BEARFACTS 1997 – 2007

Charleston-North Charleston (BEA-EA) [57030]

Charleston-North Charleston is one of 179 BEA Economic Areas in the nation. Its 2007 population of 669,350 ranked 98th in the nation.

PER CAPITA PERSONAL INCOME

In 2007 Charleston-North Charleston had a per capita personal income (PCPI) of \$33,750. This PCPI ranked 74th in the United States and was 87 percent of the national average, \$38,615. The 2007 PCPI reflected an increase of 5.0 percent from 2006. The 2006-2007 national change was 4.9 percent. In 1997 the PCPI of Charleston-North Charleston was \$20,495 and ranked 117th in the United States. The 1997-2007 average annual growth rate of PCPI was 5.1 percent. The average annual growth rate for the nation was 4.3 percent.

TOTAL PERSONAL INCOME

In 2007 Charleston-North Charleston had a total personal income (TPI) of \$22,590,493^{*}. This TPI ranked 96th in the United States. In 1997 the TPI of Charleston-North Charleston was \$11,592,381^{*} and ranked 103rd in the United States. The 2007 TPI reflected an increase of 7.2 percent from 2006. The 2006-2007 national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 6.9 percent. The average annual growth rate for the nation was 5.4 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Charleston-North Charleston. In 2007 net earnings accounted for 67.0 percent of TPI (compared with 65.7 in 1997); dividends, interest, and rent were 17.9 percent (compared with 19.3 in 1997); and personal current transfer receipts were 15.1 percent (compared with 15.0 in 1997). From 2006 to 2007 net earnings increased 7.1 percent; dividends, interest, and rent increased 7.8 percent; and personal current transfer receipts increased 7.1 percent. From 1997 to 2007 net earnings increased on average 7.1 percent each year; dividends, interest, and rent increased on average 6.1 percent; and personal current transfer receipts increased on average 7.0 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Charleston-North Charleston increased from \$15,727,836^{*} in 2006 to \$16,862,115^{*} in 2007, an increase of 7.2 percent. The 2006-2007 national change was 4.9 percent. The average annual growth rate from the 1997 estimate of \$8,508,406^{*} to the 2007 estimate was 7.1 percent. The average annual growth rate for the nation was 5.4 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 23, 2009